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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
WINDSTREAM HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 19-22312 (RDD)
Debtors.)	(Jointly Administered)

**GLOBAL NOTES, METHODOLOGY, AND SPECIFIC
DISCLOSURES REGARDING THE DEBTORS' SCHEDULES OF
ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

INTRODUCTION

Windstream Holdings, Inc. ("Windstream") and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"), with the assistance of their advisors, have filed their respective Schedules of Assets and Liabilities (the "Schedules") and Statements of Financial Affairs (the "Statements" and together with the Schedules, the "Schedules and Statements") with the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court"), under section 521 of title 11 of the United States Code (the "Bankruptcy Code"). Rule 1007 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 1007-1 of the Bankruptcy Local Rules for the Southern District of New York (the "Local Rules").

These *Global Notes, Methodology, and Specific Disclosures Regarding the Debtors' Schedules of Assets and Liabilities and Statements of Financial Affairs* (the "Global Notes")

¹ The last four digits of Debtor Windstream Holdings, Inc.'s tax identification number are 7717. Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been granted, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <http://www.kcellc.net/windstream>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 4001 North Rodney Parham Road, Little Rock, Arkansas 72212.



pertain to, are incorporated by reference in, and comprise an integral part of all of the Debtors' Schedules and Statements. The Global Notes should be referred to, considered, and reviewed in connection with any review of the Schedules and Statements.

The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States ("GAAP"), nor are they intended to be fully reconciled with the financial statements of each Debtor. Additionally, the Schedules and Statements contain unaudited information that is subject to further review and potential adjustment and reflects the Debtors' reasonable efforts to report the assets and liabilities of each Debtor on an unconsolidated basis.

The Debtors and their agents, attorneys, and advisors do not guarantee or warrant the accuracy or completeness of the data that is provided herein and shall not be liable for any loss or injury arising out of or caused in whole or in part by the acts, errors, or omissions, whether negligent or otherwise, in procuring, compiling, collecting, interpreting, reporting, communicating, or delivering the information contained herein. While reasonable efforts have been made to provide accurate and complete information herein, inadvertent errors or omissions may exist. The Debtors and their agents, attorneys, and advisors expressly do not undertake any obligation to update, modify, revise, or re-categorize the information provided herein, or to notify any third party should the information be updated, modified, revised, or re-categorized. In no event shall the Debtors or their agents, attorneys, and advisors be liable to any third party for any direct, indirect, incidental, consequential, or special damages (including damages arising from the disallowance of a potential claim against the Debtors or damages to business reputation, lost business, or lost profits), whether foreseeable or not and however caused, even if the Debtors or their agents, attorneys, and advisors are advised of the possibility of such damages.

Mr. Robert Gunderman, Chief Financial Officer and Treasurer, has signed each of the Schedules and Statements. Mr. Gunderman is an authorized signatory for each of the Debtors. In reviewing and signing the Schedules and Statements, Mr. Gunderman necessarily has relied upon the efforts, statements, and representations of various personnel employed by the Debtors and their advisors. Mr. Gunderman has not (and could not have) personally verified the accuracy of each statement and representation contained in the Schedules and Statements, including statements and representations concerning amounts owed to creditors, classification of such amounts, and creditor addresses.

Global Notes and Overview of Methodology

1. **Reservation of Rights.** Reasonable efforts have been made to prepare and file complete and accurate Schedules and Statements, but inadvertent errors or omissions may exist. The Debtors reserve all rights to: (i) amend or supplement the Schedules and Statements from time to time, in all respects, as may be necessary or appropriate, including the right to amend the Schedules and Statements with respect to the description, designation, or Debtor against which any claim against a Debtor ("Claim")² is asserted; (ii) dispute or otherwise assert offsets or defenses to any Claim reflected in the Schedules and Statements as to

² For the purposes of these Global Notes, the term Claim shall have the meaning as defined under section 101(5) of the Bankruptcy Code.

amount, liability, priority, status, or classification; (iii) subsequently designate any Claim as “disputed,” “contingent,” or “unliquidated;” or (iv) object to the extent, validity, enforceability, priority, or avoidability of any Claim (regardless of whether of such Claim is designated in the Schedules and Statements as “disputed,” “contingent,” or “unliquidated”). Any failure to designate a Claim in the Schedules and Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by the Debtors that such Claim or amount is not “disputed,” “contingent,” or “unliquidated.” Listing a Claim does not constitute an admission of liability by the Debtor against which the Claim is listed or against any of the Debtors. Furthermore, nothing contained in the Schedules and Statements shall constitute a waiver of rights with respect to the Debtors’ chapter 11 cases, including, issues involving Claims, substantive consolidation, defenses, equitable subordination, and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers. Any specific reservation or rights contained elsewhere in the Global Notes does not limit in any respect the general reservation of rights contained in this paragraph. Notwithstanding the foregoing, the Debtors shall not be required to update the Schedules and Statements.

2. **Description of Cases and “As Of” Information Date.** On February 25, 2019 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

The liability information provided herein represents the liability data of the Debtors as of the Petition Date and the asset information provided herein represents the asset data of the Debtors as of February 28, 2019, except as otherwise noted.

3. **Net Book Value of Assets and Liabilities.** Unless otherwise indicated, liabilities on the Debtors’ Schedules and Statements reflect net book values as of the Petition Date and assets reflect net book values as of February 28, 2019. The book values of certain assets may materially differ from their fair market values and/or the Debtors’ enterprise valuation that will be prepared in connection with the disclosure statement to the Debtors’ chapter 11 plan of reorganization. For the avoidance of doubt, nothing contained in the Schedules and Statements is indicative of the Debtors’ enterprise value.

Book values of assets prepared in accordance with GAAP generally do not reflect the current performance of the assets or the impact of the industry environment and may differ materially from the actual value and/or performance of the underlying assets.

4. **Recharacterization.** Notwithstanding the Debtors’ reasonable efforts to properly characterize, classify, categorize, or designate certain Claims, assets, executory contracts, unexpired leases, and other items reported in the Schedules and Statements, the Debtors may nevertheless have improperly characterized, classified, categorized, designated, or omitted certain items due to the complexity and size of the Debtors’ businesses. Accordingly, the Debtors reserve all rights to recharacterize, reclassify, recategorize, redesignate, add, or delete items reported in the Schedules and Statements at a later time as is necessary or appropriate as additional information becomes available, including,

whether contracts or leases listed herein were deemed executory or unexpired as of the Petition Date and remain executory and unexpired postpetition.

5. **Liabilities.** The Debtors have sought to allocate liabilities between the prepetition and postpetition periods based on the information and research conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and postpetition periods may change. Accordingly, the Debtors reserve all of their rights to amend, supplement, or otherwise modify the Schedules and Statements as is necessary or appropriate.
6. **Excluded Assets and Liabilities.** The Debtors have excluded certain categories of assets, tax accruals, and liabilities from the Schedules and Statements, including goodwill, accrued salaries, employee benefit accruals, and accrued accounts payable. The Debtors also have excluded rejection damage Claims of counterparties to executory contracts and unexpired leases that may or may not be rejected, to the extent such damage Claims exist. The Debtors have also excluded unbilled receivables and allowances for doubtful accounts. The Debtors also have excluded worker's compensation Claims to maintain the privacy of the claimants. In addition, certain immaterial assets and liabilities may have been excluded.

The Bankruptcy Court has authorized (but not directed) the Debtors to pay, in their discretion, certain outstanding Claims on a postpetition basis. As discussed below, prepetition liabilities that the Debtors have paid postpetition or those which the Debtors plan to pay in accordance this authorization may not be listed in the Schedules and Statements.

7. **Insiders.** For purposes of the Schedules and Statements, the Debtors defined "insiders" pursuant to section 101(31) of the Bankruptcy Code as: (a) directors; (b) officers; (c) persons in control of the Debtors; (d) relatives of the Debtors' directors, officers, or persons in control of the Debtors; and (e) Debtor affiliates of the foregoing. Persons listed as "insiders" have been included for informational purposes only, and, by including them in the Schedules, shall not constitute an admission that those persons are insiders for purposes of section 101(31) of the Bankruptcy Code. Moreover, the Debtors do not take any position with respect to: (a) any insider's control of the Debtors; (b) the management responsibilities or functions of any such insider; (c) the decision making or corporate authority of any such insider; or (d) whether the Debtors or any such insider could successfully argue that he or she is not an "insider" under applicable law or with respect to any theories of liability or for any other purpose.
8. **Personally Identifiable Information.** The Debtors collect a limited amount of information about customers via their website, portals, and mobile apps, over the telephone or in person, in order to provide services to customers and inform them of new products and services. The Debtors also collect personally identifiable information from third parties (such as credit agencies) with customer permission. Examples of the types of information collected by the Debtors include name, mailing address, telephone number, email address, credit card number, social security number, personal identification numbers,

among others. The Debtors retain such information only as long as is necessary for the Debtors to comply with business, tax, and legal requirements.

9. **Intellectual Property Rights.** Exclusion of certain intellectual property shall not be construed as an admission that such intellectual property rights have been abandoned, terminated, assigned, expired by their terms, or otherwise transferred pursuant to a sale, acquisition, or other transaction. Conversely, inclusion of certain intellectual property shall not be construed to be an admission that such intellectual property rights have not been abandoned, have not been terminated or otherwise expired by their terms, or have not been assigned or otherwise transferred pursuant to a sale, acquisition, or other transaction. The Debtors have made every effort to attribute intellectual property to the rightful Debtor owner, however, in some instances intellectual property owned by one Debtor may, in fact, be owned by another. Accordingly, the Debtors reserve all of their rights with respect to the legal status of any and all such intellectual property rights.
10. **Executory Contracts.** Although the Debtors have made reasonable efforts to attribute an executory contract to its rightful Debtor, in certain instances, the Debtors may have inadvertently failed to do so due to the complexity and size of the Debtors' businesses. Accordingly, the Debtors reserve all rights with respect to the named parties of any and all executory contracts, including the right to amend Schedule G for any Debtor.
11. **Classifications.** Listing (a) a Claim on Schedule D as "secured;" (b) a Claim on Schedule E/F as "priority;" (c) a Claim on Schedule E/F as "unsecured;" or (d) a contract on Schedule G as "executory" or "unexpired," does not constitute an admission by the Debtors of the legal rights of the claimant or a waiver of the Debtors' rights to recharacterize or reclassify such Claims or contracts or to setoff of such Claims.
12. **Claims Description.** Schedules D and E/F permit each of the Debtors to designate a Claim as "disputed," "contingent," and/or "unliquidated." Any failure to designate a Claim on a given Debtor's Schedules and Statements as "disputed," "contingent," or "unliquidated" does not constitute an admission by that Debtor that such amount is not "disputed," "contingent," or "unliquidated," or that such Claim is not subject to objection. The Debtors reserve all of their rights to dispute, or assert offsets or defenses to, any Claim reflected on their respective Schedules and Statements on any grounds, including liability or classification. Additionally, the Debtors expressly reserve all of their rights to subsequently designate such Claims as "disputed," "contingent," or "unliquidated." Moreover, listing a Claim does not constitute an admission of liability by the Debtors.
13. **Causes of Action.** Despite their reasonable efforts to identify all known assets, the Debtors may not have listed all of their causes of action or potential causes of action against third parties as assets in the Schedules and Statements, including causes of action that are required to be kept confidential and causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers. The Debtors reserve all of their rights with respect to any cause of action (including avoidance actions), controversy, right of setoff, cross claim, counterclaim, or recoupment and any claim on contracts or for breaches of duties imposed by law or in equity, demand, right, action, lien, indemnity, guaranty, suit, obligation,

liability, damage, judgment, account, defense, power, privilege, license, and franchise of any kind or character whatsoever, known, unknown, fixed or contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law (collectively, "Causes of Action") they may have, and neither these Global Notes nor the Schedules and Statements shall be deemed a waiver of any claims or Causes of Action or in any way prejudice or impair the assertion of such claims or Causes of Action.

14. **Summary of Significant Reporting Policies.** The following is a summary of significant reporting policies:

- Undetermined Amounts. The description of an amount as "unknown," "TBD," or "undetermined" is not intended to reflect upon the materiality of such amount.
- Totals. All totals that are included in the Schedules and Statements represent totals of all known amounts. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total.
- Paid Claims. The Debtors were authorized (but not directed) to pay certain outstanding prepetition Claims pursuant to various orders entered by the Bankruptcy Court. Accordingly, certain outstanding liabilities that have been reduced by postpetition payments made on account of prepetition liabilities have been designated as either contingent or unliquidated. To the extent the Debtors pay any of the Claims listed in the Schedules and Statements pursuant to any orders entered by the Bankruptcy Court, the Debtors reserve all of their rights to amend or supplement the Schedules and Statements or take other action as is necessary or appropriate to avoid over-payment of or duplicate payments for any such liabilities.
- Unknown Debtors. In certain instances, certain contracts or other relevant documents may not specify a particular Debtor or Debtors or may include the incorrect legal entity as the contractual counterparty. In these instances, responses have been listed in the appropriate Statement or Schedule at Windstream Services, LLC out of an abundance of caution.
- Liens. Property and equipment listed in the Schedules and Statements are presented without consideration of any liens that may attach (or have attached) to such property and equipment.

15. **Currency.** Unless otherwise indicated, all amounts are reflected in U.S. Dollars. Currency conversions are generally as of the Petition Date.

16. **Intercompany Payables and Receivables.** Intercompany payables and receivables between the Debtors as of the Petition Date are set forth on Schedule E/F or Schedule A/B.77, as applicable.

As described more fully in the Debtors' *Motion for Entry of Interim and Final Orders Authorizing the Debtors to Continue (I) to Operate Their Cash Management System*,

Honor Certain Prepetition Obligations Related Thereto, and Maintain Existing Business Forms and (II) Their Intercompany Transactions [Docket No. 13] (the “Cash Management Motion”), the Debtors engage in a range of intercompany transactions in the ordinary course of business. Pursuant to the order granting the relief requested in the Cash Management Motion [Docket No. 382] (the “Cash Management Order”), the Bankruptcy Court has granted the Debtors authority to continue the intercompany transactions in the ordinary course of business. Thus, intercompany balances as of the Petition Date, as set forth in Schedule E/G or Schedule A/B.77 may not accurately reflect current positions.

The listing by the Debtors of any account between a Debtor and another Debtor is a statement of what appears in a particular Debtor’s books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in these Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors reserve all rights with respect to such accounts.

17. **Setoffs.** The Debtors periodically incur certain setoffs in the ordinary course of business.

Setoffs in the ordinary course can result from various items including, but not limited to, intercompany transactions, pricing discrepancies, returns, warranties, credits, refunds, negotiations, and/or disputes between Debtors and their vendors or customers regarding regulatory or governmental impositions costs incurred by Debtors, and other disputes between the Debtors and their customers and/or suppliers. These normal setoffs are consistent with the ordinary course of business in the Debtors’ industry and can be particularly voluminous, making it unduly burdensome and costly for the Debtors to list such ordinary course setoffs. Therefore, although such setoffs and other similar rights may have been accounted for when scheduling certain amounts, these ordinary course setoffs are not independently accounted for, and as such, are or may be excluded from the Debtors’ Schedules and Statements.

18. **Global Notes Control.** In the event that the Schedules and Statements differ from these Global Notes, the Global Notes shall control.

19. **Certain Matters Related to Uniti Group, Inc.** The Debtors have scheduled certain contracts, leases, or other documents to which certain of the Debtors and Uniti Group, Inc. (or its predecessors, successors, or affiliates) may be party. Such disclosure is for informational purposes only and all of the Debtors’ rights with respect to the characterization of any contract of other document are reserved. Moreover, the Debtors’ rights with respect to any claims against or assets of the Debtors’ estates held by Uniti Group, Inc. (or its predecessors, successors, or affiliates) are reserved, whether or not such claims or assets are disclosed in the Schedules.

Specific Disclosures with Respect to the Debtors’ Schedules

Schedules Summary. Except as otherwise noted, the asset and liability information provided herein represents the Debtors’ liabilities as of the Petition Date and the Debtors’ assets as of February 28, 2019.

For financial reporting purposes, the Debtors ordinarily prepare consolidated financial statements. Unlike the consolidated financial statements, the Schedules reflect the assets and liabilities of each Debtor on a nonconsolidated basis, except where otherwise indicated. Accordingly, the totals listed in the Schedules will likely differ, at times materially, from the consolidated financial reports prepared by the Debtors for financial reporting purposes or otherwise.

The Schedules do not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to be fully reconciled with the financial statements of each Debtor. Certain write-downs, impairments, and other accounting adjustments may not be reflected in the Schedules. Additionally, the Schedules contain unaudited information that is subject to further review and potential adjustment, and reflect the Debtors' reasonable best efforts to report the assets and liabilities of each Debtor on an unconsolidated basis. Moreover, given, among other things, the uncertainty surrounding the collection and ownership of certain assets and the valuation and nature of certain liabilities, to the extent that a Debtor shows more assets than liabilities, this is not an admission that the Debtor was solvent as of the Petition Date or at any time before the Petition Date. Likewise, to the extent a Debtor shows more liabilities than assets, this is not an admission that the Debtor was insolvent as of the Petition Date or at any time before the Petition Date.

Schedule A/B.2. Schedule A/B.2 of Windstream Holdings, Inc. lists any claims or other assets held by or otherwise related to Uniti Group, Inc. or any of its predecessors, successors, or affiliates. Other Debtors may hold similar assets, but such assets are disclosed on the Schedules of Windstream Holdings, Inc. for informational purposes and are not listed on the Schedules of those Debtors that may hold similar assets. The Debtors reserve all rights to assert such claims or recover such assets notwithstanding these disclosures or lack of disclosures at specific Debtor entities in the Schedules.

Schedule A/B.3. The bank account balances listed are as of February 28, 2019 and may vary from book balances. While certain individual accounts may be listed in Schedule A/B.3 with a negative balance, the Debtors and their banks view the cash pool as a single aggregated system which has a net positive balance.

Schedule A/B.11. Accounts receivable aging is reported at intervals of 0-90 days and over 90 days as of February 28, 2019.

Schedule A/B.15. Equity interests in subsidiaries and affiliates primarily arise from common stock ownership or member or partnership interests. For purposes of these Schedules, the Debtors have listed an undetermined value for the equity interests of all subsidiaries and affiliates. Nothing in these Schedules is an admission or conclusion of the Debtors regarding the value of such subsidiary and affiliate equity interests, which, under certain fair market or enterprise valuation analyses, may have value. The book values of certain assets may materially differ from their fair market values and/or the Debtors' enterprise valuation to be prepared in connection with the Disclosure Statement.

Book values of assets prepared in accordance with GAAP generally do not reflect the current performance of the assets or the impact of the industry environment and may differ materially from the actual value and/or performance of the underlying assets. As such, the value listed in these

Schedules and Statements cannot be, and was not, used to determine the Debtors' enterprise valuation.

Schedule A/B.77. The listing by the Debtors of any account between a Debtor and another Debtor is a statement of what appears in a particular Debtor's books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in these Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors and all parties in interest reserve all rights with respect to such accounts.

Schedule D. The Debtors have not included parties that may believe their Claims are secured through setoff rights, inchoate statutory lien rights, or other lien rights created by the laws of the various jurisdictions in which the Debtors operate. Various Debtors are borrowers, and certain of the other Debtors are guarantors, under prepetition secured funded debt obligations. Although there are numerous beneficial holders of such debt, only the administrative agents have been listed for purposes of Schedule D, where applicable. The amounts outstanding under the Debtors' prepetition secured debt reflect approximate amounts as of the Petition Date.

Descriptions provided on Schedule D are intended only to be a summary. Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent, and priority of any liens.

Schedule E/F. The listing by the Debtors of any account between a Debtor and another Debtor is a statement of what appears in a particular Debtor's books and records and does not reflect any admission or conclusion of the Debtors regarding the allowance, classification, characterization, validity, or priority of such account. The Debtors take no position in these Schedules and Statements as to whether such accounts would be allowed as a Claim, an Interest, or not allowed at all. The Debtors and all parties in interest reserve all rights with respect to such accounts. Various Debtors are borrowers, and certain of the other Debtors are guarantors, under prepetition funded obligations. Although there are numerous beneficial holders of such debt, only the administrative agents and indenture trustees, as applicable, have been listed for purposes of Schedule E/F, where applicable.

The claims of individual creditors for, among other things, goods, products, services, or taxes are listed as the amounts entered on the Debtors' books and records and may not reflect credits, allowances, or other adjustments due from such creditors to the Debtors. The Debtors reserve all of their rights with regard to such credits, allowances, and other adjustments, including the right to assert claims objections and/or setoffs with respect to the same.

Under the *Final Order Authorizing the Payment of Certain Taxes and Fees* [Docket No. 385] (the "Tax Order"), the Bankruptcy Court granted the Debtors authority to pay the prepetition Claims of regulatory authorities on account of taxes and fees. The amounts accrued and payable on account of such Claims may not be reflected on the Schedule E/F.

Under the *Final Order Authorizing the Debtors to Pay Certain Prepetition Claims of (I) Critical Vendors, (II) Lien Claimants, and (III) Section 503(b)(9) Claimants in the Ordinary Course of Business on a Postpetition Basis* [Docket No. 377] (the "Supplier Order"), the Bankruptcy Court

granted the Debtors authority to pay the prepetition Claims of certain Specified Trade Claimants, as defined in the Supplier Order. To the extent the claim of a Specified Trade Claimant may be paid under the Supplier Order, but remains outstanding at the time of the filing of the Schedules, such claim may be listed in the Schedules as a contingent claim.

Under the *Final Order Authorizing the Debtors to (I) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (II) Continue Employee Benefits Programs* [Docket No. 378] (the “Wages Order”), the Bankruptcy Court granted the Debtors authority to pay or honor certain prepetition obligations for employee wages, salaries, and other compensation, reimbursable employee expenses, and employee medical and similar benefits. The Debtors have not listed on Schedule E/F any wage or wage-related obligations for which the Debtors have been granted authority to pay pursuant to any order that has been entered by the Bankruptcy Court. The Debtors believe that all such claims have been, or will be, satisfied in the ordinary course during their chapter 11 cases pursuant to the authority granted in the Wages Order.

Schedule E/F does not include certain deferred charges, deferred liabilities, accruals, or general reserves. Such amounts are, however, reflected on the Debtors’ books and records as required in accordance with GAAP. Such accruals are general estimates of liabilities and do not represent specific Claims as of the Petition Date. The Debtors have made every effort to include as contingent, unliquidated, or disputed the Claim of any vendor not included on the Debtors’ open accounts payable that is associated with an account that has an accrual or receipt not invoiced. Further, in addition to the items listed in Schedule E/F, certain of the Debtors, from time to time, provide performance guarantees of obligations of certain other Debtors or Debtor affiliates in connection with various contractual obligations, which may not be listed in the Schedules.

Where applicable, the amounts listed in Schedule F take into account credits and overpayments owed to the Debtors.

Unclaimed property checks are not listed on the Schedules due to their voluminous nature.

Schedule G. Although reasonable efforts have been made to ensure the accuracy of Schedule G regarding executory contracts and unexpired leases, inadvertent errors, omissions or overinclusion may have occurred in preparing Schedule G. Certain of the instruments reflected on Schedule G may contain renewal options, guarantees of payments, options to purchase, rights of first refusal, and other miscellaneous rights. Such rights, powers, duties, and obligations are not separately set forth on Schedule G. The Debtors hereby expressly reserve the right to assert that any instrument listed on Schedule G is an executory contract within the meaning of section 365 of the Bankruptcy Code. The Debtors reserve all of their rights, claims, and causes of action with respect to claims associated with any contracts and agreements listed on Schedule A/B, including their right to dispute or challenge the characterization or the structure of any transaction, document, or instrument (including any intercompany agreement) related to a creditor’s claim.

Certain confidentiality, hold harmless, and non-compete agreements may not be listed on Schedule G. In addition, agreements and underlying documentation related to the Debtors’ prepetition debt is not included in Schedule G. The Debtors reserve all of their rights with respect to such agreements.

Certain of the contracts and agreements listed on Schedule G may consist of several parts, including, purchase orders, amendments, restatements, waivers, letters, and other documents that may not be listed on Schedule G or that may be listed as a single entry.

The contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters, memoranda, and other documents, instruments, and agreements that may not be listed therein despite the Debtors' use of reasonable efforts to identify such documents. Further, unless otherwise specified on Schedule G, the Debtors have made reasonable efforts to ensure that each executory contract or unexpired lease listed thereon shall include all exhibits, schedules, riders, modifications, declarations, amendments, supplements, attachments, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without respect to whether such agreement, instrument, or other document is listed thereon. In some cases, the same supplier or provider appears multiple times on Schedule G. This multiple listing is intended to reflect distinct agreements between the applicable Debtor and such supplier or provider.

Customer agreements are excluded from Schedule G due to their voluminous nature and in order to protect the Debtors' trade secrets.

Schedule H. Although there are multiple beneficial holders of the Debtors' prepetition debt, only the administrative agents and indenture trustees have been listed on Schedule H. Potential co-Debtor relationships in litigation and contracts (if any) are excluded from Schedule H.

Specific Disclosures with Respect to the Debtors' Statements

Statement 2. For financial reporting purposes, the Debtors historically prepare consolidated financial statements. Unlike those consolidated financial statements, Statement 2 reflects the non-business revenue of each Debtor on a nonconsolidated basis. Accordingly, non-business revenue reported for individual Debtors may be shown in the Statements as revenue for that Debtor, whereas on a consolidated basis, may be shown as a net expense.

Statement 3. In Statement 3, disbursements made on account of multiple invoices may be reflected as a single payment.

All disbursements listed in Statement 3 are made through the Debtors' cash management system, more fully described in the Cash Management Motion. Dates listed in Statement 3 reflect the dates upon which the Debtor transferred funds to the relevant payee or disbursing agent. Certain disbursements may be excluded from Statement 3, including expense reimbursements to employees, payroll funding, payments to benefits providers, payments on behalf of non-affiliate companies, disbursement to retained professionals (reported elsewhere), and certain de minimis regional disbursements.

In the ordinary course of business, the Debtors provide their employees with a comprehensive suite of compensation and benefits, including salaries, wages, overtime, commissions, short term cash payments, long term cash payments, certain ordinary course retention payments and other similar payments, a range of health, dental, and other benefits, as well as salaries, wages, and commissions

paid on regularly scheduled pay periods or sales periods. Long and short term cash payments are guaranteed time based cash payments paid quarterly or over a number of years, depending on the program. Ordinary-course retention payments are similarly paid upon completion of an applicable period. As disclosed in the *Debtors' Motion for Interim and Final Orders Authorizing the Debtors to (I) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (II) Continue Employee Benefits Programs* [Docket No. 18], the Debtors have historically paid approximately \$80 million per month on account of wages and approximately \$10 million per month on account of benefits based on 2018 disbursements. These disbursements may be excluded from Schedule 3.

Statement 4. Individual payments to Debtor affiliates are not reflected in Statement 4 due to their complexity and voluminous nature. The Debtors have reported net annual intercompany positions in Statement 4. In addition, intercompany payables and receivables as of the Petition Date can be found on Schedule E/F and Schedule A/B.

Statement 11. All disbursements listed in Statement 11 were initiated and disbursed by Windstream Services, LLC, but were for the benefit of all Debtors.

Statement 13. The Debtors do not take any position with respect to whether transfers identified in the response to Question 13 in the Statements are made in the ordinary course of business. Certain transfers listed in this response are included solely out of an abundance of caution.

Statement 25. Information listed in Statement 25 is based on best historical corporate structure information available through May 10, 2019. Certain dates of ownership may be approximate and certain historical address information may be unavailable for entities that no longer exist. In the case of non-U.S. entities, company registration numbers may be listed in place of U.S. tax ID numbers.

Statement 26b. The Debtors have listed PricewaterhouseCoopers LLP, the independent registered public accounting firm that has audited the consolidated financial statements in Statement 26b for Windstream Holdings, Inc. and Windstream Services, LLC.

Statement 26d. Certain of the Debtors are registrants with the Securities and Exchange Commission (the “SEC”) and file with such agency periodic financial reports on a consolidated basis. These reports also contain information about those Debtors’ finances and are available publicly through the Company’s website.

Statement 28. Ownership interests listed in Statement 28 reflect shares directly held.

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Fill in this information to identify the case:

Debtor name Windstream Holdings, Inc.
 United States Bankruptcy Court for the: Southern District District of NY
 Case number (if known): 19-22312

Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy 04/16

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year		Sources of revenue Check all that apply	Gross revenue (before deductions and exclusions)
From the beginning of the fiscal year to filing date:	From _____ to Filing date MM / DD / YYYY	<input type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	\$ _____
For prior year:	From _____ to _____ MM / DD / YYYY	<input type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	\$ _____
For the year before that:	From _____ to _____ MM / DD / YYYY	<input type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	\$ _____

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None

		Description of sources of revenue	Gross revenue from each source (before deductions and exclusions)
From the beginning of the fiscal year to filing date:	From _____ to Filing date MM / DD / YYYY	_____	\$ _____
For prior year:	From _____ to _____ MM / DD / YYYY	_____	\$ _____
For the year before that:	From _____ to _____ MM / DD / YYYY	_____	\$ _____

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,425. (This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>
3.1. See Attached Rider Creditor's name _____ Street _____ City _____ State _____ ZIP Code _____	_____	\$ _____	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
3.2. Creditor's name _____ Street _____ City _____ State _____ ZIP Code _____	_____	\$ _____	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,425. This amount may be adjusted on 4/01/19 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None

Insider's name and address	Dates	Total amount or value	Reasons for payment or transfer
4.1. See Attached Rider Insider's name _____ Street _____ City _____ State _____ ZIP Code _____ Relationship to debtor _____	_____	\$ _____	_____
4.2. Insider's name _____ Street _____ City _____ State _____ ZIP Code _____ Relationship to debtor _____	_____	\$ _____	_____

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

	Creditor's name and address	Description of the property	Date	Value of property
5.1.	_____ Creditor's name _____ Street _____ City State ZIP Code	_____	_____	\$ _____
5.2.	_____ Creditor's name _____ Street _____ City State ZIP Code	_____	_____	\$ _____

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

	Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
	_____ Creditor's name _____ Street _____ City State ZIP Code	_____	_____	\$ _____
		Last 4 digits of account number: XXXX- _____		

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

None

	Case title	Nature of case	Court or agency's name and address	Status of case
7.1.	See Attached Rider	_____	_____ Name _____ Street _____ City State ZIP Code	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded
7.2.	_____	_____	_____ Name _____ Street _____ City State ZIP Code	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Custodian's name and address	Description of the property	Value
_____ Custodian's name _____ Street _____ _____ City State ZIP Code	_____ _____ _____ Case title _____ Case number _____ Date of order or assignment _____	\$ _____ _____ Court name and address _____ Name _____ Street _____ City State ZIP Code

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1. _____ Recipient's name _____ Street _____ _____ City State ZIP Code Recipient's relationship to debtor _____	_____ _____ _____	_____	\$ _____
9.2. _____ Recipient's name _____ Street _____ _____ City State ZIP Code Recipient's relationship to debtor _____	_____ _____ _____	_____	\$ _____

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Date of loss	Value of property lost
_____ _____	If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property). _____	_____	\$ _____

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
--	---	-------	-----------------------

11.1.

Address			\$ _____
Street			
City State ZIP Code			
Email or website address			
Who made the payment, if not debtor?			

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
--	---	-------	-----------------------

11.2.

Address			\$ _____
Street			
City State ZIP Code			
Email or website address			
Who made the payment, if not debtor?			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.
Do not include transfers already listed on this statement.

None

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
-------------------------	-----------------------------------	---------------------------	-----------------------

			\$ _____
Trustee			

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

13. Transfers not already listed on this statement

List any transfers of money or other property—by sale, trade, or any other means—made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None

Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1. _____	_____	_____	\$ _____
Address			
Street _____			
City _____ State _____ ZIP Code _____			
Relationship to debtor			

13.2. _____	_____	_____	\$ _____
Address			
Street _____			
City _____ State _____ ZIP Code _____			
Relationship to debtor			

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Address	Dates of occupancy	
	From	To
14.1. Street _____	_____	_____
City _____ State _____ ZIP Code _____		
14.2. Street _____	_____	_____
City _____ State _____ ZIP Code _____		

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
 — diagnosing or treating injury, deformity, or disease, or
 — providing any surgical, psychiatric, drug treatment, or obstetric care?

- No. Go to Part 9.
 Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

15.1. _____
 Facility name _____

 Street _____

 City _____ State _____ ZIP Code _____

Location where patient records are maintained (if different from facility address). If electronic, identify any service provider. _____

How are records kept?
 Check all that apply:
 Electronically
 Paper

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

15.2. _____
 Facility name _____

 Street _____

 City _____ State _____ ZIP Code _____

Location where patient records are maintained (if different from facility address). If electronic, identify any service provider. _____

How are records kept?
 Check all that apply:
 Electronically
 Paper

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

- No.
 Yes. State the nature of the information collected and retained. See Global Notes
 Does the debtor have a privacy policy about that information?
 No
 Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- No. Go to Part 10.
 Yes. Does the debtor serve as plan administrator?
 No. Go to Part 10.
 Yes. Fill in below:

Name of plan	Employer identification number of the plan
_____	EIN: _____ - _____

Has the plan been terminated?
 No
 Yes

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

None

	Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1.	Name _____ Street _____ City _____ State _____ ZIP Code _____	XXXX-____-____-____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	\$ _____
18.2.	Name _____ Street _____ City _____ State _____ ZIP Code _____	XXXX-____-____-____	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other _____	_____	\$ _____

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

None

Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
Name _____ Street _____ City _____ State _____ ZIP Code _____	_____ _____ _____ Address _____ _____	_____ _____ _____	<input type="checkbox"/> No <input type="checkbox"/> Yes

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
Name _____ Street _____ City _____ State _____ ZIP Code _____	_____ _____ _____ Address _____ _____	_____ _____ _____	<input type="checkbox"/> No <input type="checkbox"/> Yes

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Owner's name and address	Location of the property	Description of the property	Value
Name _____ Street _____ City _____ State _____ ZIP Code _____	_____	_____	\$ _____

Part 12: Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

No
 Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
_____	Name _____ Street _____ City _____ State _____ ZIP Code _____	_____	<input type="checkbox"/> Pending <input type="checkbox"/> On appeal <input type="checkbox"/> Concluded

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

No
 Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name _____ Street _____ City _____ State _____ ZIP Code _____	Name _____ Street _____ City _____ State _____ ZIP Code _____	_____	_____

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

24. Has the debtor notified any governmental unit of any release of hazardous material?

- No
 Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
Name _____	Name _____	_____	_____
Street _____	Street _____	_____	
City _____ State _____ ZIP Code _____	City _____ State _____ ZIP Code _____		

Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- None

Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1. Name _____ Street _____ City _____ State _____ ZIP Code _____	_____ _____ _____	EIN: _____ - _____ Dates business existed From _____ To _____
25.2. Name _____ Street _____ City _____ State _____ ZIP Code _____	_____ _____ _____	EIN: _____ - _____ Dates business existed From _____ To _____
25.3. Name _____ Street _____ City _____ State _____ ZIP Code _____	_____ _____ _____	EIN: _____ - _____ Dates business existed From _____ To _____

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

None

Name and address	Dates of service
26a.1. See Attached Rider	From _____ To _____

Name and address	Dates of service
26a.2. _____ Name _____ Street _____ City State ZIP Code	From _____ To _____

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

Name and address	Dates of service
26b.1. PRICEWATERHOUSECOOPERS LLC 900 S. SHACKLEFORD SUITE #600 LITTLE ROCK, AR 72211	From 2013 To PRESENT DAY

Name and address	Dates of service
26b.2. _____ Name _____ Street _____ City State ZIP Code	From _____ To _____

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

Name and address	If any books of account and records are unavailable, explain why
26c.1. See Attached Rider	_____ _____ _____

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

Name and address

If any books of account and records are unavailable, explain why

26c.2.

Name _____
Street _____
City _____ State _____ ZIP Code _____

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

Name and address

26d.1. See Attached Rider

Name and address

26d.2.

Name _____
Street _____
City _____ State _____ ZIP Code _____

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

No

Yes. Give the details about the two most recent inventories.

Name of the person who supervised the taking of the inventory

Date of inventory

The dollar amount and basis (cost, market, or other basis) of each inventory

_____ \$ _____

Name and address of the person who has possession of inventory records

27.1.

Name _____
Street _____
City _____ State _____ ZIP Code _____

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

Name of the person who supervised the taking of the inventory

Date of inventory

The dollar amount and basis (cost, market, or other basis) of each inventory

\$ _____

Name and address of the person who has possession of inventory records

27.2.

Name _____
Street _____
City _____ State _____ ZIP Code _____

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
See Attached Rider	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

- No
 Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
See Attached Rider	_____	_____	From _____ To _____
_____	_____	_____	From _____ To _____
_____	_____	_____	From _____ To _____
_____	_____	_____	From _____ To _____

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- No
 Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1. See Attached Rider Name _____ Street _____ City _____ State _____ ZIP Code _____	_____	_____	_____
Relationship to debtor _____	_____	_____	_____

Debtor Windstream Holdings, Inc.
Name

Case number (if known) 19-22312

Name and address of recipient

30.2

Name _____
Street _____
City _____ State _____ ZIP Code _____

Relationship to debtor

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- No
- Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

Windstream Holdings, Inc.

EIN: 46-2847717

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- No
- Yes. Identify below.

Name of the pension fund

Employer Identification number of the pension fund

EIN: _____ - _____

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 5/10/2019
MM / DD / YYYY

/s/ Robert E. Gunderman
Signature of individual signing on behalf of the debtor

Printed name Robert E. Gunderman

Position or relationship to debtor Chief Financial Officer and Treasurer

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- No
- Yes

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 2, Question 3: Certain payments or transfers to creditors within 90 days before filing this case

Creditor Name & Address	Check or Wire Number	Payment Date	Reason For Payment	Amount Paid
COMPUTERSHARE DEPT CH 19228 PALATINE, IL 60055-9228	1142813	02/13/2019	Other - Services	\$9,290.38
SUBTOTAL				\$9,290.38
FRANCHISE TAX DEPARTMENT	ACH CREDIT	02/07/2019	Other - TAX	\$50,050.00
SUBTOTAL				\$50,050.00
MAINE REVENUE SERVICES	ACH CREDIT	12/14/2018	Other - TAX	\$2,000.00
SUBTOTAL				\$2,000.00
MASSACHUSETTS DEPARTMENT OF REVENUE	ACH CREDIT	12/14/2018	Other - TAX	\$41,000.00
SUBTOTAL				\$41,000.00
MINNESOTA DEPARTMENT OF REVENUE	ACH CREDIT	12/14/2018	Other - TAX	\$3,000.00
SUBTOTAL				\$3,000.00
NEW YORK CITY	ACH CREDIT	12/18/2018	Other - TAX	\$62,622.63
SUBTOTAL				\$62,622.63
NH DRA	ACH CREDIT	12/14/2018	Other - TAX	\$2,000.00
SUBTOTAL				\$2,000.00
PA DEPARTMENT OF REVENUE	ACH CREDIT	12/14/2018	Other - TAX	\$166,000.00
SUBTOTAL				\$166,000.00
SAN FRANCISCO CITY AND COUNTY TAX COLLECTOR	CR PAPER	12/20/2018	Other - TAX	\$15,218.52
	CR PAPER	01/23/2019	Other - TAX	\$15,517.55
	CR PAPER	02/20/2019	Other - TAX	\$14,026.43
SUBTOTAL				\$44,762.50
TENNESSEE DEPARTMENT OF REVENUE	ACH CREDIT	12/14/2018	Other - TAX	\$37,000.00
SUBTOTAL				\$37,000.00
VIRGINIA DEPARTMENT OF TAXATION	ACH CREDIT	12/14/2018	Other - TAX	\$104,000.00
SUBTOTAL				\$104,000.00
GRAND TOTAL				\$521,725.51

Account Description - Due (to) / from	2/25/2018	2/25/2019	Net Change
Allworx Corp.	\$ (956,495,044.49)	\$ (1,011,225,669.39)	\$ (54,730,624.90)
BOB, LLC	\$ (844,095.83)	\$ (844,095.83)	\$ -
Broadview Networks, Inc.	\$ (1,000,000.00)	\$ (1,000,000.00)	\$ -
PaeTec Communications, LLC	\$ (1,190,274.97)	\$ (1,319,885.95)	\$ (129,610.98)
US LEC Communications LLC	\$ (371,257,746.35)	\$ (370,035,708.72)	\$ 1,222,037.63
Valor Telecommunications of Texas, LLC	\$ (129,268.32)	\$ (182,108.33)	\$ (52,840.01)
Windstream Arkansas, LLC	\$ (444,271.22)	\$ (444,271.22)	\$ -
Windstream Buffalo Valley, Inc.	\$ (69,054,406.47)	\$ (499,084,405.55)	\$ (430,029,999.08)
Windstream Concord Telephone, LLC	\$ (369,186,067.40)	\$ (369,186,067.40)	\$ -
Windstream D&E, Inc.	\$ (215,756,116.28)	\$ (270,214,449.52)	\$ (54,458,333.24)
Windstream Lexcom Entertainment, LLC	\$ (814,421,341.29)	\$ (814,421,341.29)	\$ -
Windstream North Carolina, LLC	\$ -	\$ (54,729,503.96)	\$ (54,729,503.96)
Windstream Pennsylvania, LLC	\$ (400.00)	\$ (400.00)	\$ -
Windstream Shared Services, LLC	\$ (13,100,000.00)	\$ (13,100,000.00)	\$ -
Windstream South Carolina, LLC	\$ (555,000.00)	\$ (555,000.00)	\$ -
Windstream Standard, LLC	\$ (118,965,031.02)	\$ (118,206,775.34)	\$ 758,255.68

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 3, Question 7: Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

Case Title	Case Number	Nature of case	Court or agency's name and address	Status Of Case
BLOUNT COUNTY EMERGENCY COMMUNICATIONS DISTRICT V. DELTACOM	1:14-cv-368	E911 MATTER	USDC FOR THE E. DISTRICT OF TN, CHATTANOOGA 900 GEORGIA AVENUE CHATTANOOGA, TN 37402	Pending
CITY OF EVANSVILLE V. WINDSTREAM	82D0-1902-OV-1338	MUNICIPAL CODE VIOLATION	STATE OF INDIANA, COUNTY OF VANDERBURGH SMALL CLAIMS DIVISION 825 SYCAMORE ST EVANSVILLE, IN 47708	Pending
DOPPELT, JEFFREY L VS. WINDSTREAM HOLDINGS, INC.; CAROL B. ARMITAGE; SAMUEL E. BEALL, III; DENNIS E. FOSTER; FRANCIS X. FRANTZ; JEFFREY R. GARDNER; JEFFREY T. HINSON; JUDY K. JONES; WILLIAM A. MONTGOMERY; ALAN L. WELLS; ANTHONY W. THOMAS; WILLIAM LAPE	C.A. No. 10629-VCS	BREACH OF FIDUCIARY DUTY	COURT OF CHANCERY OF THE STATE OF DELAWARE 34 THE CIRCLE GEORGETOWN, DE 19947	Concluded
GRAHAM, CINDY, DERIVATIVELY, GRAHAM, LARRY, DERIVATIVELY VS. WINDSTREAM, ITS CURRENT PAST DIRECTORS	MASTER DOCKET 4:18-CV-709-SWW; (CONSOLIDATED WITH 4:18-CV-00755)	BREACH OF FIDUCIARY DUTY	US DISTRICT COURT; EASTERN DISTRICT OF ARKANSAS 500 WEST CAPITOL AVENUE LITTLE ROCK, AR 72201	Pending
GREENE, DAVID S.V WINDSTREAM HOLDINGS, INC.	461444V	SERVICE DISPUTE	CIRCUIT COURT OF MONTGOMERY CO, MD 50 MARYLAND AVENUE ROCKVILLE, MD 20850	Pending
HAMILTON COUNTY EMERGENCY COMMUNICATIONS DISTRICT VS. PAETEC, ET AL.	1:11-cv-330	E911 MATTER	USDC, EASTERN DISTRICT CHATTANOOGA, TN 900 GEORGIA AVENUE CHATTANOOGA, TN 37402	Pending
KENTON HARDIN HEALTH DEPARTMENT V. WINDSTREAM HOLDINGS, INC.	20181132CVH	BILLING DISPUTE	HARDIN COUNTY COMMON PLEAS COURT ONE COURTHOUSE SQUARE, SUITE 370 KENTON, OH 43326	Concluded
NEW YORK (THE CITY OF NEW YORK) VS. PAETEC SOFTWARE CORP, WIN SERVICES LLC, WINDSTREAM HOLDINGS, INC, COMMUNICATIONS SALES & LEASING, INC, AND CALERO SOFTWARE	452421-2016	BREACH OF CONTRACT	SUPREME COURT OF THE STATE OF NY, COUNTY OF NEW YORK 60 CENTRE STREET NEW YORK, NY 10007	Concluded
PHONE RECOVERY SERVICES FOR THE STATE OF MINNESOTA V WINDSTREAM EN-TEL, LLC, ET AL.	62-CV-14-3768	E911 MATTER	STATE OF MN, COUNTY OF RAMSEY, DISTRICT COURT, 2ND JUDICIAL DISTRICT 15 W KELLOGG BLVD ST PAUL, MN 55102	Concluded

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 3, Question 7: Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

Case Title	Case Number	Nature of case	Court or agency's name and address	Status Of Case
POCAHONTAS COUNTY JOINT E911 SERVICE BOARD V WINDSTREAM	02761 CVCV126718	E911 MATTER	IOWA DISTRICT COURT FOR POCAHONTAS COUNTY 99 COURT SQUARE POCAHONTAS, IA 50574	Pending
ROBERT MURRAY, ON BEHALF OF HIMSELF AND ALL OTHERS SIMILARLY SITUATED VS. EARTHLINK HOLDINGS, WINDSTREAM HOLDINGS, ET AL.	4:18-cv-202-BRW	CLASS ACTION SUIT	US DISTRICT COURTEASTERN DISTRICT OF ARKANSAS 600 WEST CAPITOL AVENUE RM A149 LITTLE ROCK, AR 72201	Pending
STAIN ELECTRIC COMPLAINT	U-20355	SERVICE DISPUTE	MICHIGAN PUBLIC SERVICE COMMISSION 7109 W. SAGINAW HIGHWAY LANSING, MI 48917	Concluded
TELE-DYNAMICS COMMUNICATIONS SERVICES CORP VS. WINDSTREAM HOLDINGS, INC., ET AL	Index No. 650191/2018	COMMISSION DISPUTE	SUPREME COURT OF THE STATE OF NEW YORK, COUNTY OF NEW YORK 60 CENTRE STREET NEW YORK, NY 10007	Concluded
UNIVERSITY CITY HOUSING COMPANY VS. ATX TELECOMMUNICATIONS, INC., ET AL	CASE ID 171203244; E-FILING NO. 1712048136	RENT DISPUTE	COURT OF COMMON PLEAS OF PHILADELPHIA COUNTY CITY HALL PHILADELPHIA 1400 JOHN F KENNEDY BLVD. PHILADELPHIA, PA 19107	Concluded
WINDSTREAM HOLDINGS, LLC V. SIMONS AGENCY, INC.	002050/2018	BILLING DISPUTE	SUPREME COURT OF THE STATE OF NEW YORK, COUNTY OF ONONDAGA ONONDAGA SUPREME & COUNTY COURT CLERK'S OFFICE 505 SOUTH STATE ST., SUITE 110 SYRACUSE, NY 13202	Pending
YADEGARIAN V WINDSTREAM	2018CV308935	CLASS ACTION SUIT	SUPERIOR COURT OF FULTON COUNTY BUSINESS CASE DIVISION FULTON COUNTY COURTHOUSE 136 PRYOR STREET, S.W. SUITE C-956 ATLANTA, GA 30303	Pending

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 13, Question 26a: List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

Name & Address	Dates of service From	Dates of service To
EICHLER, JOHN - WINDSTREAM CONTROLLER 4001 NORTH RODNEY PARHAM ROAD LITTLE ROCK, AR 72212	AUGUST 2009	PRESENT DAY
GUNDERMAN, BOB - WINDSTREAM CFO 4001 NORTH RODNEY PARHAM ROAD LITTLE ROCK, AR 72212	DECEMBER 2014	PRESENT DAY

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 13, Question 26c: Firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

Name and Address	If any books of account and records are unavailable explain why
EICHLER, JOHN - WINDSTREAM CONTROLLER 4001 NORTH RODNEY PARHAM ROAD LITTLE ROCK, AR 72212	
GUNDERMAN, BOB - WINDSTREAM CFO 4001 NORTH RODNEY PARHAM ROAD LITTLE ROCK, AR 72212	

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 13, Question 26d: List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

Name & Address

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, Windstream Holdings, Inc. has filed with the U.S. Securities and Exchange Commission (the "SEC") reports on Form 8-K, Form 10-Q, and Form 10-K. These SEC filings contain consolidated financial information relating to the Debtors. Additionally, consolidated financial information for the Debtors is posted on the company's website at <https://investor.windstream.com/home/default.aspx>. Because the SEC filings and the website are of public record, the Debtors do not maintain records of the parties that requested or obtained copies of any of the SEC filings from the SEC or the Debtors.

In addition, in the ordinary course of business the Debtors provide certain parties, such as financial institutions, investment banks, debtholders, auditors, potential investors, vendors and financial advisors, financial statements that may not be part of a public filing. The Debtors do not maintain complete lists to track such disclosures. As such, the Debtors have not provided lists of these parties in response to this question.

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 13, Question 28: Debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name and Address	Position and nature of any interest	% of interest if any
BAYER, RONALD J. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Chief Network Officer	
BEALL SAMUEL E. III 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	0.31%
BROOKS, JACK 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Chief Human Resources Officer	
DIEFENDERFER, JEANNIE H. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	0.28%
EICHLER, JOHN 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Senior Vice President and Controller	
GUNDERMAN, ROBERT E. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Chief Financial Officer and Treasurer	
HINSON, JEFFREY T. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	0.29%
LAPERCH, WILLIAM G. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	0.27%
LEVINE, LAYNE 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	President - Enterprise and Wholesale	
MOODY, KRISTI 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Executive Vice President, General Counsel and Corporate Secretary	
ROBINSON, CLAY 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Vice President – Tax	
SHIMER, JULIE A. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	0.41%
SIMPSON, MICHELLE 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Vice President and Assistant Corporate Secretary	
SMALL, JEFF 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	President – Consumer & SMB	

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 13, Question 28: Debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name and Address	Position and nature of any interest	% of interest if any
SMITH, DREW 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Senior Vice President – Financial Planning and Assistant Treasurer	
STOLTZ, MICHAEL G. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	0.32%
THOMAS, TONY 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	1.4%
THOMAS, TONY 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Chief Executive Officer and President	
TUREK, WALTER L. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	0.27%
WELLS, ALAN L. 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	0.58%

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 13, Question 29: Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

Name and address	Position and nature of any interest	Period during which position or interest was held From	Period during which position or interest was held To
ARMITAGE, CAROL 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	05/07/2014	05/21/2018
DOBBINS, JOHN 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Chief Network Officer	02/07/2017	06/01/2018
LAQUE, LARRY 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	05/12/2016	05/21/2018
STOLL, MARC 4001 NORTH RODNEY PARHAM ROAD BUILDING 1 LITTLE ROCK, AR 72212	Director	02/24/2017	05/21/2018

Debtor Name: Windstream Holdings, Inc.

Case Number: 19-22312

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

Part 13, Question 30: Payments, distributions, or withdrawals credited or given to insiders

Name and address of recipient	Relationship to debtor	Amount of money or description and value of property	Dates	Reason for providing the value
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See response to SOFA 4.